

Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Lake Sammamish and Rose Hill / 47

Last Physical Inspection: 1999

Sales - Improved Analysis Summary:

Number of Sales: 649

Range of Sale Dates: 1/98 through 12/99

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	\$134,200	\$183,400	\$317,600	\$358,500	88.6%	11.01%
2000 Value	\$156,800	\$198,200	\$355,000	\$358,500	99.0%	10.25%
Change	+\$22,600	+\$14,800	+\$37,400		+10.4%	-0.76%
%Change	+16.8%	+8.1%	+11.8%		+11.7%	-6.90%

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.76% and -6.90% actually indicate an improvement.

Sales used in Analysis: All sales of 1- 3 family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 1999, and sales where the 1999 assessed improvements value was \$10,000 or less were excluded.

Population - Improved *Total* Parcel Summary Data:

	Land	Imps	Total
1999 Value	\$135,800	\$177,100	\$312,900
2000 Value	\$158,700	\$190,800	\$349,500
%Change	+16.9%	+7.7%	+11.7%

Population - Improved *Waterfront* Parcel Summary Data:

	Land	Imps	Total
1999 Value	\$406,800	\$359,500	\$766,300
2000 Value	\$476,300	\$405,200	\$881,500
%Change	+17.0%	+12.7%	+15.0%

Population - Improved *Non-waterfront* Parcel Summary Data:

	Land	Imps	Total
1999 Value	\$92,900	\$148,200	\$241,100
2000 Value	\$108,400	\$156,800	\$265,200
%Change	+16.7%	+5.8%	+10.0%

Number of improved 1 to 3 family home parcels in the population: 5270 (721 Waterfront).

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 1999. Also, parcels with a 1999 assessed improvements value of \$10,000 or less were excluded.

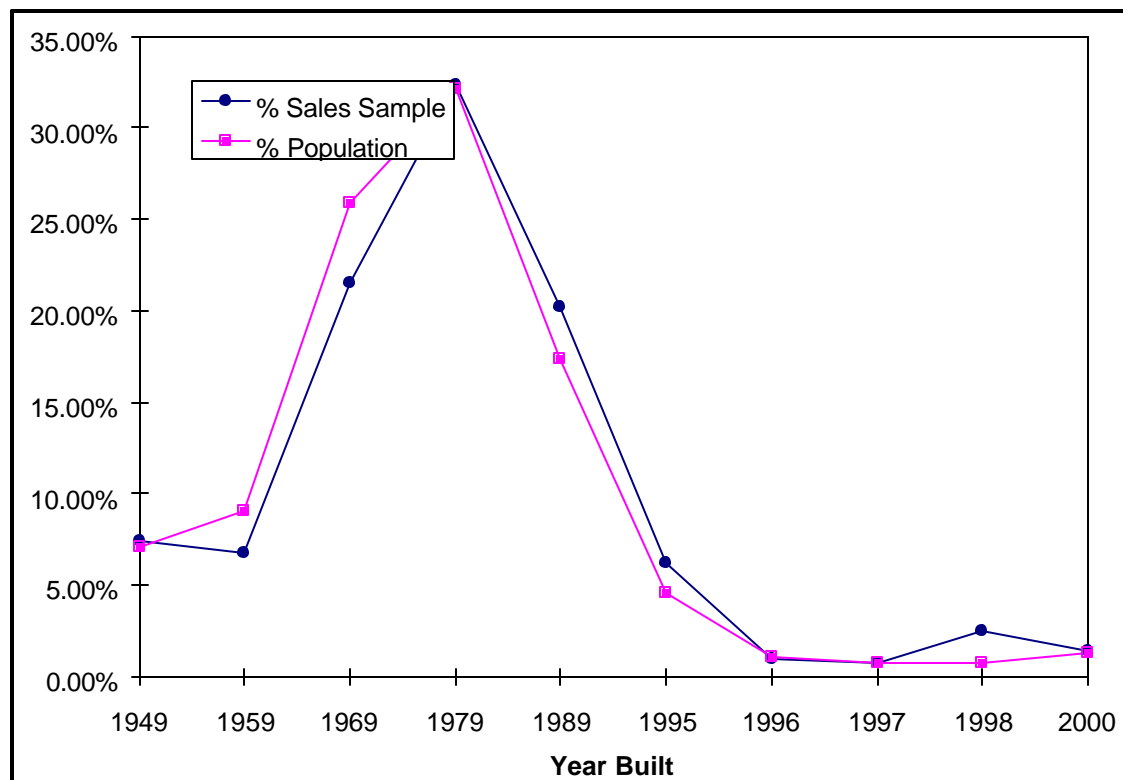
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, lot size, land problems and neighborhoods. The results showed that including variables for building grade, condition, stories, waterfront & waterfront access rights and for plats & non-formal platted parcels improved uniformity of assessments throughout the area. For instance, 1999 assessment ratios (assessed value/ sales price), considering other adjustments, of grade 10 houses, those in “very good” condition and those in a certain plat were significantly higher than the average, and the formula adjusted the assessed values of these parcels upward less than others. Conversely, grade 7 houses, those on “tax lots” (not in formal subdivisions), those in another certain plat, those of 1.5 or 2 stories, and those with waterfront or waterfront access rights were significantly lower than the average, and the formula adjusts those upward more than the others.

Mobile Home Analysis: There were inadequate mobile home sales for separate analysis. This category is adjusted by +10% (rounded down) or +15% (rounded down), based on the overall change indicated by the non-waterfront and waterfront house population. There are only 12 real property Mobile Home parcels in this area.

Comparison of Sales Sample and Population Data by Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1949	48	7.40%
1959	44	6.78%
1969	140	21.57%
1979	210	32.36%
1989	131	20.18%
1995	40	6.16%
1996	6	0.92%
1997	5	0.77%
1998	16	2.47%
2000	9	1.39%
	649	

Population		
Year Built	Frequency	% Population
1949	375	7.12%
1959	475	9.01%
1969	1367	25.94%
1979	1693	32.13%
1989	914	17.34%
1995	239	4.54%
1996	58	1.10%
1997	42	0.80%
1998	41	0.78%
2000	66	1.25%
	5270	

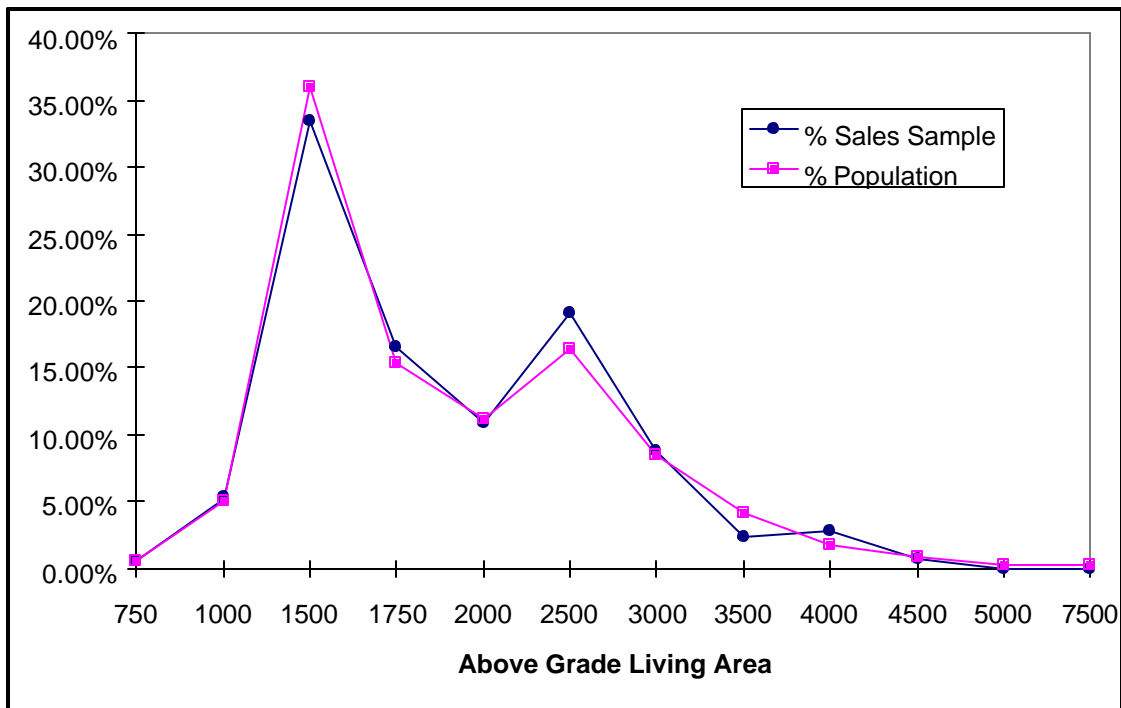


Sales of new homes built after 1997 are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. Variance in assessment levels by year built were addressed in Annual Update, no separate adjustments were needed.

Comparison of Sales Sample and Population by Above Grade Living Area

AGLA	Frequency	% Sales Sample
750	3	0.46%
1000	34	5.24%
1500	217	33.44%
1750	107	16.49%
2000	70	10.79%
2500	124	19.11%
3000	57	8.78%
3500	15	2.31%
4000	18	2.77%
4500	4	0.62%
5000	0	0.00%
7500	0	0.00%
	649	

AGLA	Frequency	% Population
750	31	0.59%
1000	265	5.03%
1500	1899	36.03%
1750	810	15.37%
2000	588	11.16%
2500	863	16.38%
3000	442	8.39%
3500	214	4.06%
4000	88	1.67%
4500	42	0.80%
5000	14	0.27%
7500	14	0.27%
	5270	

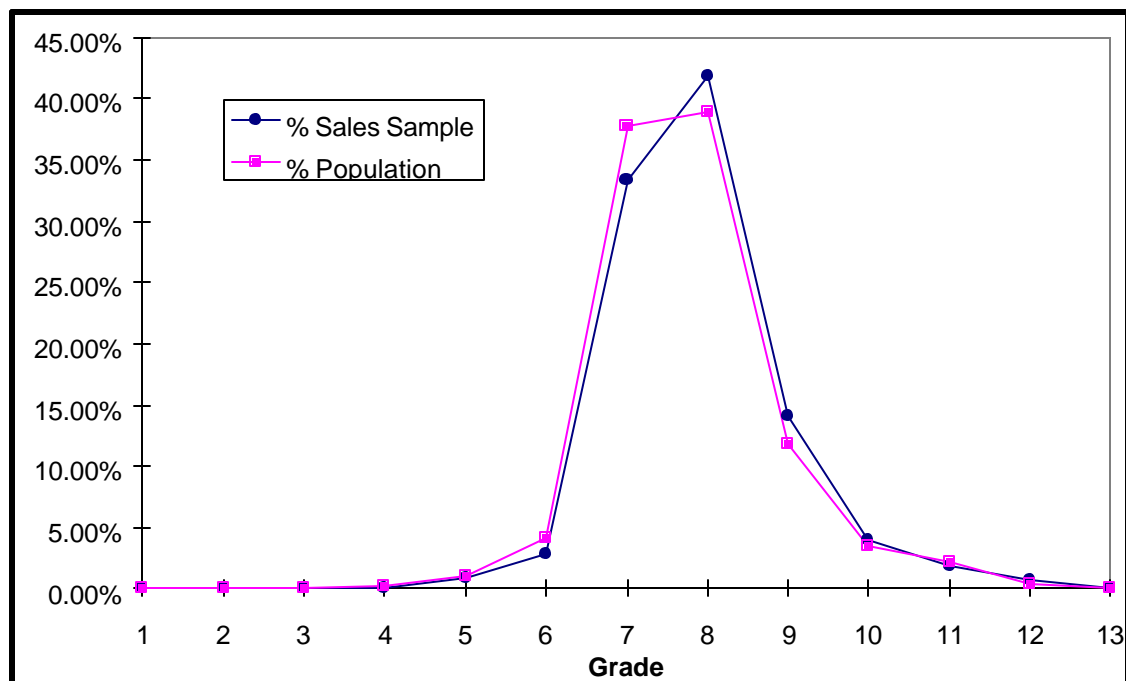


The sales mirror the population very well in this category, except that homes over 4500 square feet are not represented. This is a tiny part of the population. Variance in assessment levels by house size are statistically insignificant in this area.

Comparison of Sales Sample and Population by Grade

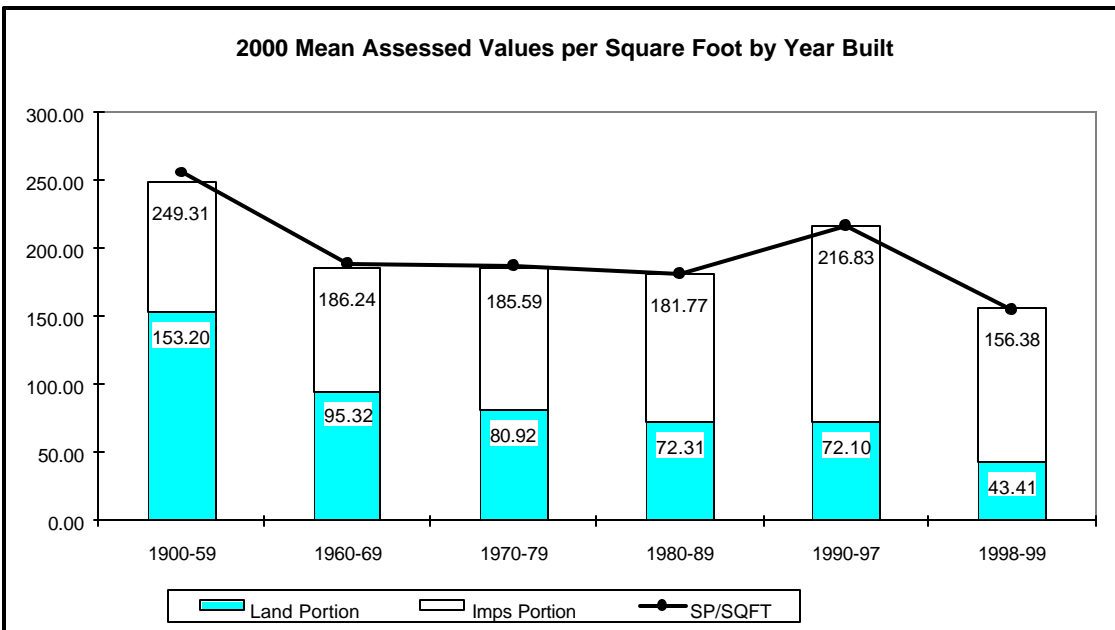
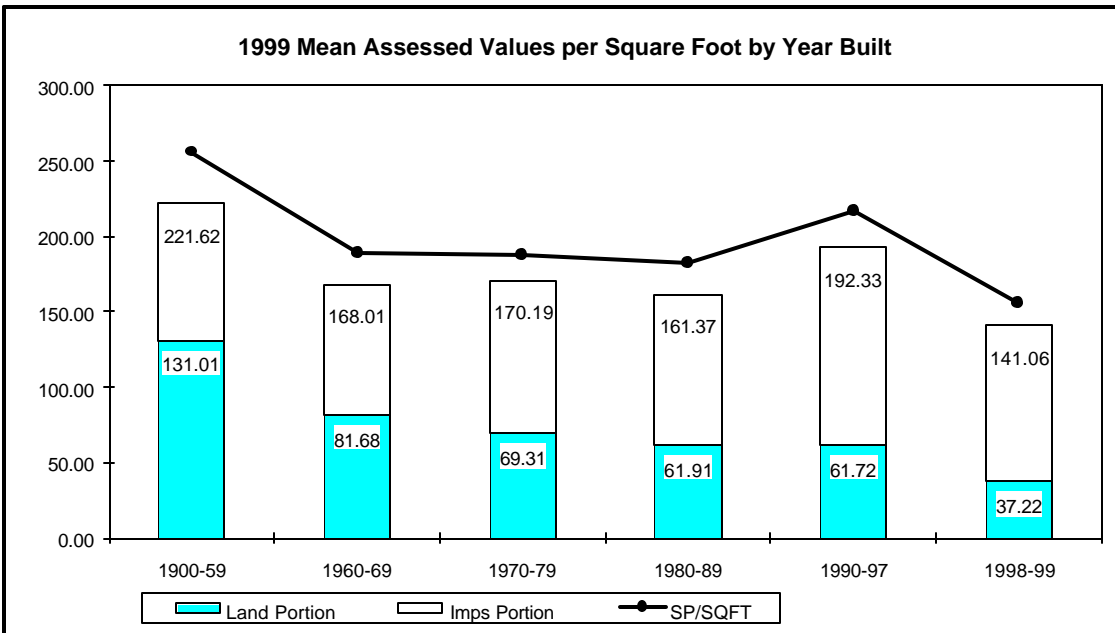
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	6	0.92%
6	19	2.93%
7	217	33.44%
8	272	41.91%
9	92	14.18%
10	26	4.01%
11	12	1.85%
12	5	0.77%
13	0	0.00%
649		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	10	0.19%
5	52	0.99%
6	215	4.08%
7	1993	37.82%
8	2047	38.84%
9	622	11.80%
10	186	3.53%
11	116	2.20%
12	25	0.47%
13	4	0.08%
5270		



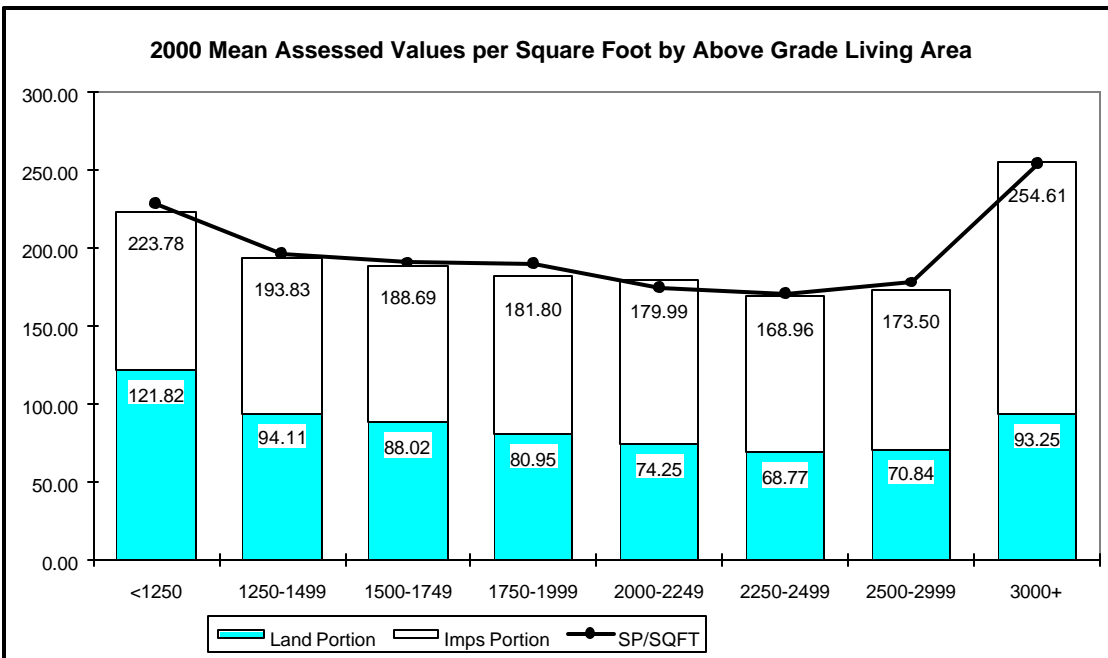
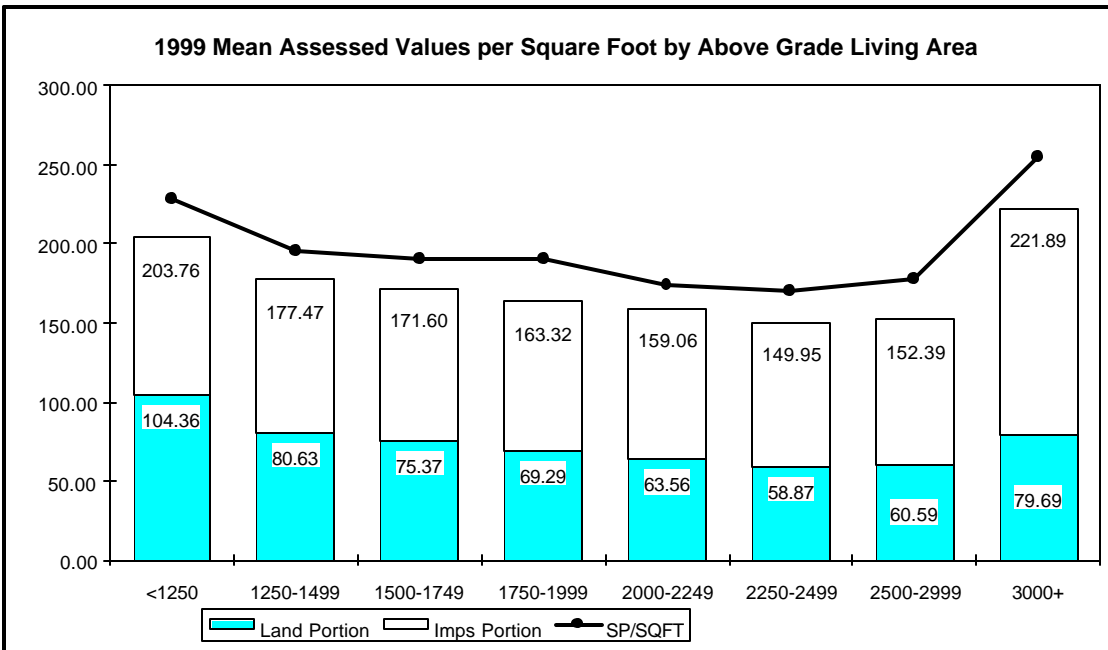
Grades less than 5 and greater than 12 are not represented, but these are a small portion of the population- less than 1%. 2 individual grade adjustments (7 & 10) were indicated for this area.

Comparison of Dollars Per Square Foot by Year Built



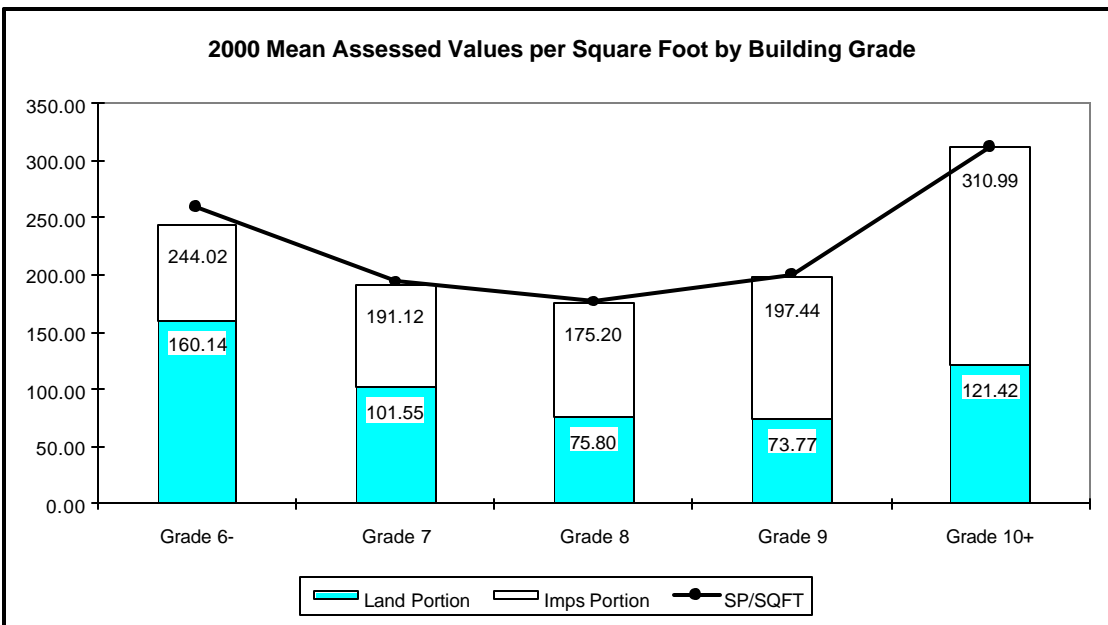
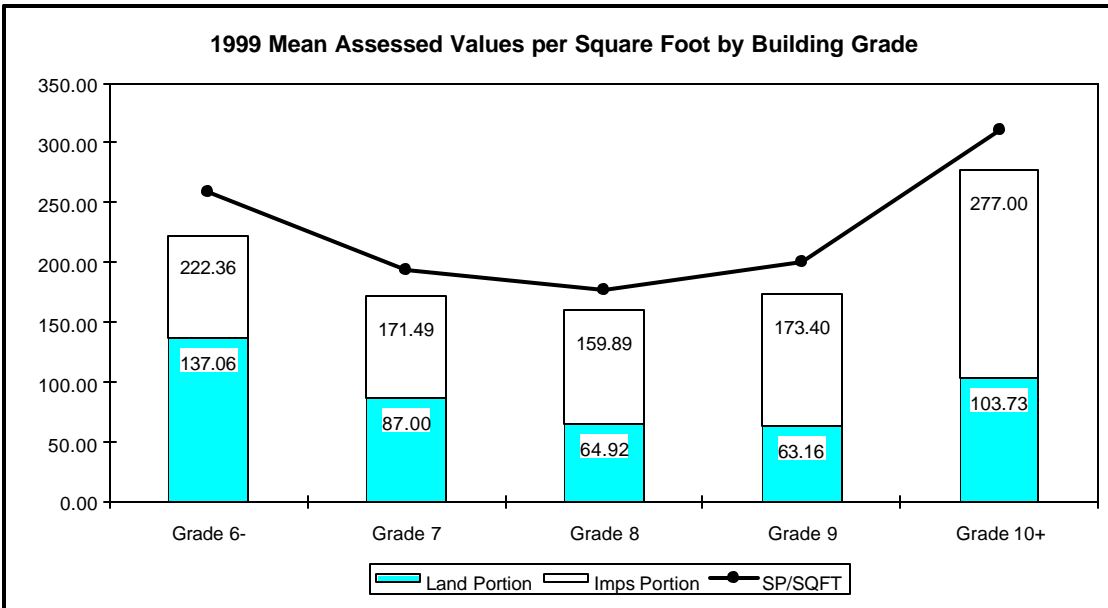
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars Per Square Foot by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. The largest houses in this area tend to be waterfront homes.

Comparison of Dollars Per Square Foot by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.